

C A D W A L A D E R

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November 2, 2012

VIA E-MAIL

The Honorable Martin Glenn
United States Bankruptcy Judge
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, NY 10004

Re: In re Residential Capital, LLC, et al., Case No. 12-12020 (MG)

Dear Judge Glenn:

We are attorneys for MBIA Insurance Corporation (“MBIA”). We write to join in the arguments and requests for relief set forth in the letters, dated November 2, 2012, from the Official Committee Of Unsecured Creditors (the “Committee”) and Financial Guaranty Insurance Company (“FGIC”), concerning unresolved privilege and discovery disputes that have arisen in connection with the resolution of the Debtors’ pending 9019 motion related to the proposed RMBS settlement agreement.

In addition, we write to provide the Court with additional evidence supporting the positions raised therein. Attached, please find the Debtors’ Responses To MBIA Insurance Corporation’s First Set Of Interrogatories To Debtors, dated September 12, 2012 (the “Response to MBIA’s Interrogatories”).

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C A D W A L A D E R

The Honorable Martin Glenn
November 2, 2012

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Finally, we believe the Court should consider modifying the current schedule to allow the parties more time for the discovery contemplated by the Court's scheduling order. It has been difficult to adequately prepare for depositions with the issues raised by the Committee's and FGIC's letters still unresolved. Hurricane Sandy only exacerbated the situation, especially for those of us who have offices located in the flood zone downtown and

C A D W A L A D E R

The Honorable Martin Glenn
November 2, 2012

have been without power at home since the storm arrived, while critical team members face their own storm-related challenges at their residences.

We look forward to addressing any questions you may have about these issues, including the additional evidence discussed herein, during the November 5 conference call that has been scheduled, or otherwise at the Court's earliest convenience.

Respectfully yours,

/s/ Jonathan M. Hoff
Jonathan M. Hoff

JMH/
Attachment

cc: Patrick M. Bryan, Esq. (*via email*)
Darryl Rains, Esq. (*via email*)
Philip Bentley, Esq. (*via email*)
Phillip Kaufman, Esq. (*via email*)
Richard L. Wynne, Esq. (*via email*)
Howard F. Sidman, Esq. (*via email*)

ATTACHMENT REDACTED